



CHAPTER 134

An Act to amend the charter of The Sherbrooke Railway and Power Company

[Assented to, the 17th of May, 1937]

WHEREAS The Sherbrooke Railway and Power Preamble.

Company, formerly known as "The Sherbrooke Street Railway Company", has, by its petition, represented that its total authorized capital stock under the provisions of its charter 59 Victoria, chapter 64, as amended by the acts 1 George V, chapter 73, and 2 George V, chapter 92, and by-laws of the company enacted under the provisions of section 9 of the act 59 Victoria, chapter 64, is one million five hundred thousand dollars, divided into fifteen thousand shares of one hundred dollars each; and whereas the street railway system of the company has been discontinued and dismantled and its franchise cancelled and its capital thereby reduced, and said company represents that it is necessary to amend its charter as so amended and has prayed for an act to reduce its share capital by changing the par value of its shares; and whereas the shareholders of said company have approved of such reduction and it is expedient to grant its prayer;

Therefore, His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. Section 5 of the act 59 Victoria, chapter 64, as 59 Vict., c. replaced by section 4 of the act 1 George V (1910), 64, s. 5, replaced. chapter 73, is again replaced by the following:

"5. The capital of the company shall be divid- Dividing of ed into fifteen thousand shares having a par value of capital of company.

five dollars each; the holders of the issued shares of the company shall be shareholders of the company and entitled to have and receive one share of a par value of five dollars for each share presently held.

Paying for
moveables,
etc., in paid-
up shares.

When thereunto authorized by a general by-law sanctioned by the votes of a majority of the shareholders of the company, present in person or by proxy, at a meeting specially called to consider such by-law, the directors may pay for moveable and immoveable property, rolling stock and materials of all kinds in paid-up shares of the capital stock of the company, not liable for calls."

Coming into
force.

2. This act shall come into force on the day of its sanction.